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AZ CORP COMMISSION  
DOCUMENT CONTROL

BEFORE THE ARIZONA CORPORATION COMMISSION

IN THE MATTER OF THE )  
APPLICATION OF PINEVIEW )  
WATER COMPANY, INC. FOR AN )  
INCREASE IN ITS WATER RATES )  
FOR CUSTOMERS WITHIN NAVAJO )  
COUNTY, ARIZONA. )

DOCKET NO. W-01676A-04-0500

IN THE MATTER OF THE )  
APPLICATION OF PINEVIEW )  
WATER COMPANY, INC., FOR )  
AUTHORITY TO ISSUE )  
PROMISSORY NOTE(S) AND )  
OTHER EVIDENCES OF )  
INDEBTEDNESS PAYABLE AT )  
PERIODS OF MORE THAN TWELVE )  
MONTHS AFTER THE DATE OF )  
ISSUANCE )

DOCKET NO. W-01676A-04-0463

MOTION FOR AN ORDER  
NUN PRO TUNC

Pineview Water Company, Inc. (hereinafter "Pineview" or the "Company"), by and through the undersigned counsel, hereby moves that the Commission issue an Order Nun Pro Tunc to Decision No. 67989, dated July 18, 2005 (the "Decision").

The Decision, among other things, approved the Company's Application for \$577,570 in long-term debt from the Arizona Water Infrastructure Financing Authority ("WIFA") with terms not to exceed 20 years and at an interest rate not to exceed 4.20%. Attachment D to the Financing Application had assumed that the anticipated interest rate on the subject loan would be 4.20%.

Arizona Corporation Commission

DOCKETED

AUG 25 2005

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1 The Company, in following up on the authorization granted in the Decision, contacted  
2 WIFA representatives and presented the Decision as authorization to enter into the WIFA loan.  
3 The Company was advised that the funds now available cannot be obtained within the interest-  
4 rate authorization set forth in the Decision. WIFA advises the Company that the interest rate is  
5 now, and typically has been, at the Prime Rate plus 2.0%. At the date of the filing, the 4.20%  
6 rate was the applicable interest rate; however, that formula now requires an approximate 6.20%  
7 interest rate.

8 The Company has determined that the applicable interest rate will not substantially or  
9 adversely impact on the Company's cash flows. That rate will not affect the Company's ability to  
10 perform under the loan, nor impair its ability to fulfill its public service obligations.

11 The Decision could be amended to accommodate WIFA's requirements by amending  
12 Page 36, Line 8 by striking "4.20 percent" and inserting "Prime Rate plus 2.0 percent".

13 The Company respectfully requests that the Commission expeditiously processed this  
14 Motion to accommodate WIFA's approval of the loan during its September funding cycle. A  
15 deferral until the October funding cycle will delay the Company's start of construction which  
16 could be impacted by weather conditions.

17 WHEREFORE, the Company respectfully requests that the Commission issue an Order  
18 Nun Pro Tunc amending the authorized maximum interest rate as indicated above.

19 Respectfully submitted this 25<sup>th</sup> day of August 2005.

20 SALLQUIST, DRUMMOND & O'CONNOR, P.C.

21 By 

22 Richard L. Sallquist  
23 4500 S. Lakeshore Drive, Suite 339  
24 Tempe, AZ 85282  
Attorneys for Pineview Water Company, Inc.

1 Original and fifteen copies of the foregoing  
2 filed this 25 day of August 2005,  
3 with:

4 Docket Control  
5 Arizona Corporation Commission  
6 1200 West Washington  
7 Phoenix, Arizona 85007

8 Copies of the foregoing filed this 25  
9 day of August 2005 to:

10 Judge Teena Wolfe  
11 Hearing Division  
12 Arizona Corporation Commission  
13 1200 West Washington  
14 Phoenix, Arizona 85007

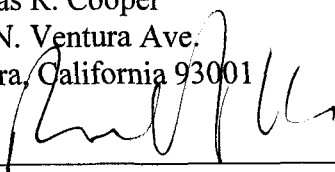
15 Brian McNeil  
16 Executive Secretary  
17 Arizona Corporation Commission  
18 1200 West Washington  
19 Phoenix, Arizona 85007

20 Tim Sabo  
21 Legal Division  
22 Arizona Corporation Commission  
23 1200 West Washington  
24 Phoenix, Arizona 85007

Steve Olea  
Utilities Division  
Arizona Corporation Commission  
1200 West Washington  
Phoenix, Arizona 85007

Dan E. Simpson  
1021 White Tail Drive  
Showlow, Arizona 85901

Thomas R. Cooper  
8578 N. Ventura Ave.  
Ventura, California 93001



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